



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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VIA ECF

The Honorable Paul G. Gardephe
United States District Judge
Southern District of New York
40 Foley Square, Room 705
New York, New York 10007

Re: Securities and Exchange Commission v. Montroll, 18-cv-1582-PGG

Dear Judge Gardephe:

Plaintiff Securities and Exchange Commission (the "Commission") respectfully submits this status report in the above-referenced matter. The Court has ordered the parties to submit a status report by January 27, 2020 as to their proposed settlement [Docket No. 52].

As Mr. Montroll advised the Court previously, the parties have reached a settlement in principle, subject to: (1) authorization of the settlement in principle by the Commission; and (2) the Court's approval of that settlement. The process of obtaining settlement authorization is underway, and Commission counsel anticipates that it will be in a position to move for the Court's approval of the settlement, assuming the Commission authorizes the settlement, within eight weeks, by March 23, 2020.

Respectfully submitted,

/s/ Dugan Bliss

Dugan Bliss